

meet its financial obligations and food, medicine and life itself have been hung in the balance for 8 million people.

Let us not make the same mistake and ignore another country's turmoil, until a disaster too great for the imagination or easy recovery unfolds.

The people of Haiti need food, medicine and funds to combat an HIV infection rate of 4 percent of the population, an infant mortality rate of 74 deaths out of every 1,000 babies born and to improve their quality of life.

Mr. Speaker, the people of Haiti have voted and they know who they want to govern them. Let us respect that and allow the dollars for food and medicine to flow.

LAYING ON THE TABLE HOUSE RESOLUTIONS 179, 182, 217, 220, 236, 237, 258, 267 AND 268

Ms. PRYCE of Ohio. Mr. Speaker, I ask unanimous consent to lay on the table House Resolutions 179, 182, 217, 220, 236, 237, 258, 267 and 268.

The SPEAKER pro tempore (Mr. HANSEN). Is there objection to the request of the gentlewoman from Ohio?

There was no objection.

RETIREMENT SECURITY ADVICE ACT OF 2001

Ms. PRYCE of Ohio. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 288 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 288

Resolved, That upon the adoption of this resolution it shall be in order without intervention of any point of order to consider in the House the bill (H.R. 2269) to amend title I of the Employee Retirement Income Security Act of 1974 and the Internal Revenue Code of 1986 to promote the provision of retirement investment advice to workers managing their retirement income assets. The bill shall be considered as read for amendment. In lieu of the amendments recommended by the Committee on Education and the Workforce and the Committee on Ways and Means now printed in the bill, the amendment in the nature of a substitute printed in part A of the report of the Committee on Rules accompanying this resolution shall be considered as adopted. The previous question shall be considered as ordered on the bill, as amended, and on any further amendment thereto to final passage without intervening motion except: (1) one hour and 40 minutes of debate on the bill, as amended, with one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Education and the Workforce and 40 minutes equally divided and controlled by the chairman and ranking minority member of the Committee on Ways and Means; (2) the further amendment printed in part B of the report of the Committee on Rules, if offered by Representative George Miller of California or his designee, which shall be in order without intervention of any point of order, shall be considered as read, and shall be separately debatable for one hour equally divided and controlled by the proponent and an opponent; and (3) one motion to recommit with or without instructions.

The SPEAKER pro tempore. The gentlewoman from Ohio (Ms. PRYCE) is recognized for 1 hour.

Ms. PRYCE of Ohio. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentleman from Texas (Mr. FROST), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

Mr. Speaker, House Resolution 288 is an appropriate but fair rule providing for the consideration of H.R. 2269, the Retirement Security Advice Act of 2001, and it is consistent with previous rules that our committee has reported and the House has adopted on bills affecting tax policy.

This rule provides for 100 minutes of general debate in the House with 60 minutes equally divided and controlled by the gentleman from Ohio (Chairman BOEHNER) and the ranking member of the Committee on Education and the Workforce, the gentleman from California (Mr. GEORGE MILLER). The remaining 40 minutes are equally divided between the gentleman from California (Mr. THOMAS) and the ranking minority member of the Committee on Ways and Means, the gentleman from New York (Mr. RANGEL).

In lieu of the amendments recommended by the Committee on Education and the Workforce and the Committee on Ways and Means, the amendment printed in Part A of the Committee on Rules report accompanying this resolution shall be considered as adopted.

I would simply note for my colleagues that this Part A amendment combines the provisions reported by the respective committees into one amendment. After general debate, it will be in order to consider only the substitute amendment offered by the gentleman from California (Mr. GEORGE MILLER) or his designee, printed in Part B of the Committee on Rules report and is debatable for 1 hour.

Finally, the rule permits the minority to offer a motion to recommit, with or without instructions.

The resume waives all points of order against consideration of the bill as amended, as well as the amendment in the nature of a substitute.

Mr. Speaker, today in America more and more working men and women are investing. We are no longer living in a world where only the richest Americans participate in the stock market. Today's workers are using worker-directed or 401(k)-type plans to manage and grow their retirement funds. In fact, it is estimated that some 43 million workers are, in part, managing nearly \$1.5 trillion dollars in assets through defined contribution plans.

Unfortunately, current law does not reflect the new world that we live in. For the average worker trying to get ahead, raising a family or simply pursuing the American dream in any way they choose, managing their retirement funds can be a daunting, difficult

and sometimes costly task, and current law is keeping them from getting the direction that they need.

Back home, I know many young people who are in their early careers or newly married. I see them and their spouses trying to understand today's complex financial reality. And these are smart kids. They know that you can never be too young to begin planning for your future. But with a future that involves starting a family, purchasing a home and a car, planning for children's educational needs, understanding investments for retirement is just one more difficult piece of a very complicated puzzle.

Everyone who enters the workforce has dreams of one day returning to full-time private life. Some dream of a house on the shore or a ranch out west. Others dreams are more modest, a small home close to family and friends. But the common theme of all retirement dreams is security, comfort and a small reward for a lifetime's work.

Planning for retirement today is not like it was when our mothers and fathers and even some of us were new to the workforce. Retirement planning does not simply involve Social Security and a savings accounts. Today's retirement planning requires an understanding of the many investment options and their attendant risk and benefits.

To be sure, planning for the future through investment is a welcome aspect of our country's financial progress and the continued expansion of options for American workers. But we would be remiss if we did not make sure that the law kept up with these widening options.

We must recognize that with the wealth of investment options available to workers, there must also be options for advice and direction. Workers need access to sound advice to help them maximize their retirement security as well as minimize their risk.

H.R. 2269, the Retirement Security Advice Act responds to this need and provides Americans with access to this help.

It allows employers to provide their workers with access to high quality, professional investment advice. It retains critical safeguards and includes new protections to ensure that participants will receive advice solely in their best interests.

Advice will be provided by fiduciary advisors who will be personally liable for failure to act solely in the interest of a worker and subject to both criminal and civil sanctions through the Department of Labor for any breach of their fiduciary duty. It is also important to note that all existing securities and State insurance protections will continue to apply as well.

H.R. 2269 also includes a strict, plain-language disclosure requirement to inform participants about any and all potential fees or possible conflicts of interest when advice is first given. Finally, it works to educate and empower